

# THE COIN COLLECTOR'S JOURNAL

Vol. 8, No. 7

July 1941

ATHENS, VIOLET CROWNED

WILLIAM PENN MEDAL

SPANISH-AMERICAN SILVER

COINS OF CHILE

THE BRITISH DOLLAR

RAILROAD NOTES

NUMISMATIC RARITIES

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# THE COIN COLLECTOR'S JOURNAL

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Vol. 8, No. 7

New York, July, 1941

Whole No. 75

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## New Argentine Coin

The new fifty centavo pieces of Argentina are 99 per cent pure nickel. On the obverse is the bust of liberty, the inscription "Republica Argentina" and the year of issue—1941. On the reverse the number 50 and the word "Centavos" surrounded by two laurel leaves. The edges are milled. These coins have been minted from 10,000,000 planchets ordered from the United States and a shipment of 1,000,000 purchased from Germany before the war.

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Bank notes and coins of the new kingdom of Croatia will be literally "made in Germany." The old Jugo-Slav currency, the dinar, will vanish from the newly founded state, to be supplanted by the ancient Croatian unit of exchange called the "kuna".

The original meaning of the word is "one skin of a marten", and was employed in the middle ages to denote the unit of value customary in that part of the Balkans, a favorite haunt of the valuable fur bearing little animal.

The German state mint will issue the new coinage and a German printing firm will produce the notes. The "kuna" will be subdivided into units of 100 "banica".

The present rate of exchange for the new currency is given as 20 kuna for one reichsmark, or about 50 to the dollar. This is also the rate of exchange for the old Jugo-Slav dinar, which will remain in use in Serbia.

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Mr. Husker's article in this issue on the "British Trade Dollar" completes the series on the 19th Century Trade Dollars which were issued in competition with the Mexican Peso.

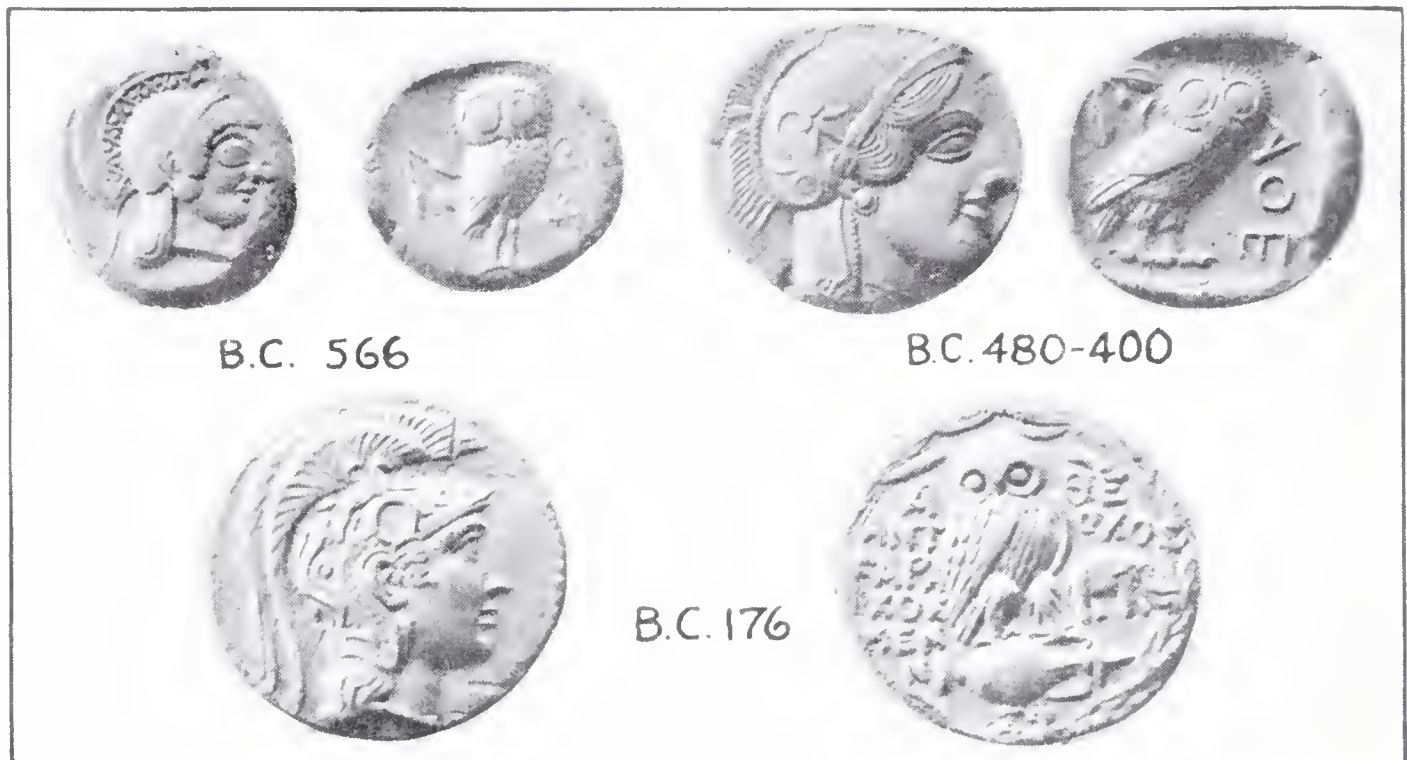
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We have found an increasing demand lately for our "Easy Display System", and wish to assure collectors that we still keep on hand a complete stock of the blocks, trays and boxes. In the next issue of the Journal an illustration and measuring chart will be shown. This system solves the problem of housing foreign and ancient coins.



# Athens, the "Violet Crowned"

By JEAN B. CAMMANN



"Then Paul stood in the midst of Mars Hill and said 'Ye men of Athens'". Of course that would be one of the prime objectives in going to Athens, if such a trip ever could be realized—to stand on Mars Hill where the great apostle delivered his thrilling message to those men who "were in all things most religious" (*not* superstitious). But when at last that dream of visiting Greece did come true, Paul and Mars Hill were almost forgotten, lost in the first glimpse of that wonder land where truth and beauty dawned upon a long-ago world. Perhaps it was the fault primarily of a friendly "digger", a professor from an American University, who had crossed the Mediterranean with us on his way to Troy. As our ship approached Phaleron Bay, a voice said quietly, "There is the Acropolis now on your right, Aegina is the rocky island to the left, and Salamis lies ahead." The Ivory

Gates open and we have drifted back to the fifth century B.C. Athene's temple shines like a coronet of pearls on the distant Acropolis and the long walls stretch down to the busy harbor of Piraeus to guard her city from all invaders. A brilliant sun shines upon a sea of sparkling sapphires, not "wine dark" on this brilliant spring morning, and Hymettus, Pentelicus and the other peaks surrounding the Athenian plain are capped with glistening snow.

The Parthenon dominates the landscape, both now and at every turn during our stay in Athens; the Acropolis rises so abruptly from the curving plain, and the Parthenon, Erechtheum, Temple of Victory, and the great Gateway form so impressive a group of buildings on the summit. From every Athenian street you can lift up your eyes to that hill-top and see where men raised their most perfect shrine to the spirit of Wisdom,

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their own peculiar goddess; perhaps in their so-called ignorance they did reach through the mists and find their way dimly to the true Wisdom whom the apostle said they ignorantly worshipped. (Has St. Paul contrived to accompany us back to that fifth century B.C.?) It is a steep climb up the Acropolis, you must put aside all temptation to glance even for a brief half-hour at the great theatre of Dionysos, the healing temple of Aesculapius, and the Roman Odeion on the southern slope, and begin the slow ascent of the huge stairway of half-broken marble blocks. Breathless at the top, rest in the shade of the splendid Propylaea and see the vision of its old glory with paintings and statues in the wide halls. What a view! but turn to the right and brave the winds which sweep round the tiny Temple of the Wingless Victory, creep carefully along the narrow ledge at the rear, and you may sit where old King Aegeus waited for the vessel which might bring his son Theseus safely home from Crete. The king could gaze far from that point, over the waters and beyond the islands, and he fell far when he plunged down the rocks on seeing the fatal black sails.

The little Temple was adorned with a carved frieze, representing the great triumphs of Athene; Plataea, Marathon and Salamis. The balustrade around the narrow terrace was lined with maidens, leading oxen to sacrifice and aiding in joyful celebrations; many of these maidens are now to be seen in the Acropolis Museum, including the graceful figure who is bending to tie her loosened sandal. This temple is dedicated to the Wingless Victory—for without wings, how can Victory desert Athens and its armies?

The earliest temple on the Acropolis has disappeared, the Hekatompedon with its hundred columns, but its outlines are still traced in sunken foundation stones. Hard by rises the Erechtheum, joint place of worship for Poseidon and Athene, a confusing combination of

shrines and entrances, but fascinating to study and exquisite in details of columns, capitals and moldings. Here in Poseidon's hall is the deep cut where he struck his trident and brought forth a horse, his gift to mankind and claim to supremacy over Athens. But the wary Athenians awaited the bid to their favor from the rival goddess; outside her wing of the temple, in a sheltered corner, springs a little olive tree, lineal descendant of that tree which the Persians cut down and burned when they sacked Athens. Could barbarians destroy the gift of wisdom? The frail shoot began to grow again that very night, and all through the centuries its gray-green leaves show what Athene offered to her chosen people. The olive, emblem of peace hard fought for but won at last; giver of light in oil for their lamps, food to add savour and nourishment to their poor daily ration of corn. The Athenians gave their city to Athene, and bound the olive's leaves around the helmet when they stamped her image on their silver coins. Those coins were world famous and accepted everywhere as of full weight and value, pure silver from the Laurium mines and bearing the imprint of the goddess. They were known as Athenian virgins, parthenoi, but more familiarly called the "owls", for upon the reverse side, safely held in a deep incuse, we always find Athene's own pet bird. He stares at you defiantly, not blindly, and is as dignified as his mistress—"worshipful sir" is the proper way to address him. Beside the owl is the city's name in abbreviated form, **ΑΘΕ**, and above him a tiny olive spray and a waning moon. This moon only shines on coins issued in 490 B.C. or later, and it tells the tale of the Marathon runner who sped from Athens to Sparta to give warning of the approach of the Persians, and to ask for co-operation against the mutual enemy. The Spartans regretted, the moon was in an unlucky phase, waning. No time was wasted by the runner, he



raced back to Athens, meeting Pan by the way and receiving an encouraging message from the goat-legged deity. Pan was given a comfortable grotto on the north slope of the Acropolis and also many goats, in gratitude for his words of cheer; then Athens went forth to face the Persians, alone save for the little town of Plataea. It was no vain glory which placed the waning moon of Marathon on the coins, to shine eternally and to tell all future generations how Wisdom had vanquished arrogant pride.

Even in a week's brief stay at Athens time must be found to visit the field of Marathon, and the afternoon proved very restful after exciting days on the Acropolis and in the wonderful museum. Once beyond city limits all sign of modern life vanished, except for our motor running along a smooth wide road. A somewhat bare land, sparsely cultivated for vines and olive trees, dotted by primitive huts of herders or charcoal burners, and an austere background of mountains. Marathon's lonely plain lies unchanged through the centuries; the curving shore, Euboea's rocky island across the wide channel where the Persian ships entered to land their vast army; deep ravines through the mountain sides where the Athenian forces crept to cut off the foe from the seas and surround him on every side. It is not desecration to climb the "Soros", the high funeral mound where the fallen heroes were laid to rest; for, from that height it is possible to look over Marathon's plain and see it all so vividly — just as Herodotus describes it — the field where the Athenians "charged the enemy on the run". If you chance to be at Marathon at the midnight hour then your ears will hear and your eyes will see again all the awful details of that struggle, but it must only be by chance, for those phantoms do not welcome any intrusion and would demand to be placated by a drink offering of blood, as in their own times.

And now comes the crowning glory of our days in Athens, an evening on the Acropolis, and the sight of the Parthenon by full moon. The hill-top was almost deserted, and in the silent serene glow of light the temple became alive again and in its former perfection of beauty. No longer in ruins, the deep shadows lie like black velvet along the walls and across the courts hiding all imperfections; the golden-white marble of the proud columns seems almost transparent and shining from an inner light — move softly, speak quietly or not at all, the goddess has returned to her sanctuary. In the little Acropolis Museum is a room filled with statues of archaic maidens, virgin dwellers of the temples; they were broken and even burned by the invading Persians, and finally the shattered images were hidden away in a trench. There they lay, unknown and forgotten during the years, but now at last they stand in their "Hall of the Maidens", smiling their charming wise smile, and holding their flowing drapery as they dance sedately to greet you. And, on such a night as this, surely the maidens come out to join King Agraulus' three daughters in their ghostly dance\*. Cautiously we move from the shelter of the Parthenon to look through the mist on the hillside, and then, wafted from the fields far below, comes the perfume of violets, faint, then stronger on the night breeze. "Oh! Athens, city violet-crowned", where can your violets grow on these bare rocks?

Next day, a day of most reluctant farewell, we left Athens, escorted by a friendly agent of the American Express Co., to see us safely through the toils of the Custom House, for our luggage was crammed with jars of Hymettus honey, Greek dolls and soldiers, embroidery; and smuggled carefully in my

\* "Ion", Euripides.

(Continued on Page 102)

## WILLIAM PENN MEDAL



1775 Obverse: William Penn. Bust of Penn.

Reverse: BY DEEDS OF PEACE. In exergue PENNSYLVANIA SETTLED (sic) 1681. A "Friend" (probably Penn) at left, advancing and shaking hands with an Indian, who stands with a bow in his left hand.

Silver and bronze. Size 26.

The motto "BY DEEDS OF PEACE" is indeed appropriate on this medal for throughout his life William Penn strove for peace, truth, and justice, and although his own life was beset with difficulties, his efforts were not always in vain.

Born in London, October 14, 1644, son of Admiral Sir William Penn, Penn turned early in life to religion. Against his family's persuasion he became a Quaker preacher and a powerful controversial writer, and was persecuted for his non-conformity in England. In 1672 he married a daughter of Sir William Springett. Two years later he acted as umpire in a dispute over the ownership of some land in New Jersey, and later purchased the land. He became interested in establishing a colony based on tolerance, justice and religious freedom. His opportunity came when, in payment of a debt of \$80,000, owed to the elder Penn, the crown turned

over to him a large grant of land in America. The charter consisted of 45,000 square miles (the districts which are now Pennsylvania and Delaware which was then annexed), and vested in him and his heirs perpetual proprietorship for the annual payment of two beaver skins.

Penn at once advertised for emigrants, proposing a form of government particularly appealing to the Quaker people. At first he wanted to call the colony "New Wales" but later decided upon "Sylvania" because of its many forests. The king, however, wished to incorporate the name "Penn" and suggested "Penn Sylvania". The final charter read "PENNSYLVANIA". In response to Penn's publicity many of his English friends proposed to come over. A German company bought 15,000 acres and began the German emigration to Pennsylvania. The colony flourished.

In September 1682 Penn sailed for America, and his vessel "Welcome" docked near the site of New Castle, Delaware six weeks later. He then proceeded up the Delaware River to Shakamaxon where he met with Indian chiefs and made his famous treaty, which established "an everlasting covenant of peace and friendship" between the two races. The promises made by

each side were faithfully kept and no Quaker blood was ever shed by the Indians.

In 1685 James, Duke of York, and warm friend of Penn, became king and Penn returned to England. Living near the court he worked diligently to secure freedom for the many Quakers imprisoned for their religious beliefs, and succeeded in having 1200 of them released, and later secured the king's proclamation (1687) declaring liberty of conscience for all with freedom from persecution. The Revolution in 1688 brought Penn before the Privy Council on charges of treason because of his friendship with James. Three times such charges were brought against him but each time he was acquitted.

During Penn's absence, religious and civil quarrels were arising in his American Colony, and finally his authority as Governor was revoked. However, politically powerful friends succeeded in having his position restored to him in 1693. Three months later his wife died and in 1695 he married Hannah Callowhill, a Quaker lady. He and his wife and daughter returned to America in 1699. The next year however, a proposed measure of the House of Lords, to bring all proprietary governments in

America under the authority of the crown, necessitated Penn's return to England. He left his son in Pennsylvania to act as his deputy.

Arriving in England, Penn found that the measure had been abandoned, but that meanwhile false charges had been made against him by his confidential agent in London, and in order to avoid extortion Penn allowed himself to be confined in Fleet Prison. He was imprisoned for seven years, during which time his friends arranged a compromise with his creditors. This difficulty, as well as anxiety over his son whose conduct in America was disgraceful, finally affected his health, and he was stricken with paralysis in 1712. Shortly after this he turned over his proprietary rights to the crown for \$60,000. Penn lived, unable to move and not mentally alert, until July 30, 1718. He was buried near the village of Chalfont St. Giles in Buckinghamshire.

NOTE: It is of interest that the medal was mentioned in a letter written by Lady Juliana Penn, wife of Governor Thomas Penn, to Rev. Wm. Smith, dated May 30, 1775: "I send you a silver medal just struck, of the first Proprietor of Pennsylvania".

## ATHENS, THE "VIOLET CROWNED"

(Continued from Page 100)

purse, some of Athene's silver owls. Conversation was difficult even with a chatty companion, for his English was limited and our Greek confined to a few necessary phrases. Finally we asked where the violets grew and told of the scented breezes on the Acropolis. He hesitated—"an odor on the Acropolis oh! yes you see all this plain is quite a marsh and when the tide is low, the sewers—" Crash, go the Ivory Gates! We are shut out, back to the twentieth century once again. There in the bay

lies the *Conte di Savoia*, equipped with chromium-plated plumbing and a gyro-stabilizer to make our voyage a tranquil odyssey. A very luxurious and pleasant ship; we go below to unpack our bags and prepare for an enjoyable trip back to the Goddess of Liberty. But, alone in my stateroom, I open my purse to peep at the silver owls in their nest, and I hear Aristophanes' chuckle "Oh, those Laureotic owlets", and then Pindar's voice breathes softly, "Athens, my city violet-crowned".



Spanish American Silver Coins

S A N T I A G O

Mintmark— $\overset{\circ}{S}$

Ferdinand VI

Pillar type [ 1 ]

8 Reales	4 Reales	2 Reales	1 Real	1/2 Real
1754				
1756				1756
1757				
1758				

Charles III

Pillar type [ 1 ]

1760	1760			1760
1768				

Bust type [ 2 ]

8 Reales	4 Reales	2 Reales	1 Real	1/2 Real
1773		1773	1773	1773
1775	1775	1775	1775	1775
1776	1776	1776	1776	1776
1777	1777	1777	1777	1777
1778	1778	1778	1778	1778
1779	1779	1779	1779	1779
1780	1780	1780	1780	1780
1781	1781	1781	1781	1781
1782	1782	1782	1782	1782
1783	1783	1783	1783	1783
1784	1784	1784	1784	1784
1785	1785	1785	1785	1785
1786	1786	1786	1786	1786
1787	1787	1787	1787	1787
1788	1788	1788	1788	1788
	1789			1789

Charles IV

With bust of Charles III [ 3 ]

8 Reales	4 Reales	2 Reales	1 Real	1/2 Real	1/4 Real
	1789	1789	1789	1789	
1790	1790	1790	1790	1790	1790
1791	1791	1791	1791	1791	1791

With bust of Charles IV [ 4 ]

1792	1792	1792	1792	1792	1792
1793	1793	1793	1793	1793	1793
1794	1794	1794	1794	1794	1794
1795	1795	1795	1795	1795	1795
1796	1796	1796	1796	1796	1796
1797	1797	1797	1797	1797	1797
1798	1798	1798	1798	1798	1798
1799	1799	1799	1799	1799	1799
1800	1800	1800	1800	1800	1800
1801	1801	1801	1801	1801	1801
1802	1802	1802	1802	1802	1802
1803	1803	1803	1803	1803	1803
1804	1804	1804	1804	1804	1804
1805	1805	1805	1805	1805	1805
1806	1806	1806	1806	1806	1806
1807	1807	1807	1807	1807	1807
1808	1808	1808	1808	1808	1808

Ferdinand VII



Santiago bust

8 Reales	4 Reales	2 Reales	1 Real	1/2 Real	1/4 Real
1808					
1809					
1810		1810			
1811		1811			

The coins of 1810, 1811 have a laureated head

Draped bust of Charles IV [ 5 ]

8 Reales	4 Reales	2 Reales	1 Real	1/2 Real	1/4 Real
	1808	1808	1808	1808	1808
	1809	1809	1809	1809	1809
	1810		1810	1810	1810
	1811		1811	1811	1811
	1812		1812	1812	1812
	1813		1813	1813	1813
	1814		1814	1814	1814
	1815		1815	1815	1815
			1816	1816	1816
			1817	1817	1817
					1818

Draped bust of Ferd. VII [ 6 ]

8 Reales	4 Reales	2 Reales	1 Real	1/2 Real	1/4 Real
1812		1812			
1813		1813			
1814		1814			
1815		1815			
1816		1816			

Domestic Coinage Executed, By Mints, During  
The Month of May, 1941

Denomination	Philadelphia	San Francisco	Denver
SILVER			
Half dollars .....	\$1,803,754.50	.....	\$1,178,000.00
Quarter dollars .....	1,567,377.25	.....	310,000.00
Dimes .....	1,174,180.90	.....	.....
MINOR			
Five-cent nickels .....	873,390.00	\$222,000.00	360,000.00
One-cent bronze .....	576,878.00	.....	106,000.00

COINAGE EXECUTED FOR FOREIGN GOVERNMENTS

AT PHILADELPHIA MINT

Liberia .....	Nickel.....	2 Cents .....	312,500 pieces
“ .....	“ .....	1 Cent .....	250,000 “
“ .....	“ .....	1/2 “ .....	250,000 “

AT SAN FRANCISCO MINT

Indo-China .....	Nickel.....	20/100 Piaster .....	2,410,000 pieces
“ .....	“ .....	10/100 “ .....	6,530,000 “
Netherlands East Indies.....	Silver .....	10 Cents .....	7,160,000 “

16,912,500 “





COINS OF SOUTH AMERICA

CHILE

Mint—Santiago—<sup>o</sup>S

- 1 ¼ Real 1831-34. Un cuart

2 ½ Real 1833, 34. Volcano. R Column

3 1 Real 1834. Similar

4 2 Reales 1834. Similar

5 Peso 1817-34. Similar. Santiago

6 Peso 1828. Similar. Coquimbo. Very rare

7 ½ Real 1838, 40-42. Arms. R Condor

8 1 Real 1838, 40-42. Similar

9 2 Reales 1843, 44. Similar

10 8 Reales 1839, 40, 48, 49. Similar

11 ½ Decimo 1851-62. Arms. R Flying condor

12 1 Decimo 1852-62. Similar

13 20 Centavos 1852-64. Similar

14 50 Centavos 1853-62. Similar

15 Peso 1853-62. Arms. R Condor with shield

16 ½ Decimo 1866, 67. Condor. R Value

17 1 Decimo 1865, 66. Similar

18 20 Centavos 1865-67. Condor. R Arms

19 50 Centavos 1863-66. Similar

20 Peso 1867. Similar. 1 PESO

21 ½ Decimo 1867-81. Differing dies of same type as preceding

22 1 Decimo 1867-80. Similar

23 20 Centavos 1867-79. Differing shield and arrangement of legend

24 50 Centavos 1867-70, 72. Similar

25 Peso 1867-91. Similar

26 ½ Decimo 1878-94. Similar but fineness only 0.5

27 1 Decimo 1878-94. Similar

28 20 Centavos 1878-81, 91-93. Similar

29 20 Centavos 1891. Fineness 0.2

34 Peso 1895-97, 1902, 03, 05. Fineness 0.7. Size 35 m.

35 5 Centavos 1908-11, 13, 14, 19. Fineness 0.4 (not marked on coin)

36 10 Centavos 1908-10, 13, 19-21. Similar

37 20 Centavos 1908, 09, 13, 14, 19, 20. Similar

38 40 Centavos 1907, 08. Similar

39 50 Centavos 1910. Fineness 0.9. Reduced size

40 Peso 1910, 15. Fineness 0.9. Size 31.5 m.

41 5 Centavos 1915-17. Fineness 0.45

42 10 Centavos 1915-19. Similar

43 20 Centavos 1916. Similar

44 Peso 1915. Fineness 0.9. Size 27.5 m.

45 Peso 1915, 17. Fineness 0.72. Size 28 m.

46 Peso 1921, 22, 24, 25, 27, 30, 31. Fineness 0.5. Size 29 m.

47 Peso 1932. Fineness 0.4 (not on coin). Size 25 m.

48 2 Pesos 1927. Fineness 0.5
- 
- 49 5 Pesos 1927. Fineness 0.9
- Modern type adopted in 1895. Condor on Mountain Peak. R Value in Wreath
- 30 5 Centavos 1896, 99, 1901, 04, 06, 07. Fineness 0.5

31 10 Centavos 1896, 99, 1901, 04, 06, 07. Similar

32 20 Centavos 1895, 99, 1900, 06, 07. Similar

33 50 Centavos 1902-05. Fineness 0.7
- COPPER-NICKEL
- 50 ½ Centavo 1871-73. Republic head. R Value

51 1 Centavo 1871-77. Similar

52 2 Centavos 1871-77. Similar

53 5 Centavos 1920-30, 34. Condor. R Value

54 10 Centavos 1921-34. Similar

55 20 Centavos 1920-25, 32, 33. Similar
- 107





56 Peso 1933, 34. Similar

### COPPER

- 57 1/2 Centavo 1835. Star. R Value. Thick.
- 58 1 Centavo 1835. Similar
- 59 1/2 Centavo 1851. Date between stars
- 60 1 Centavo 1851. Similar

- 61 1/2 Centavo 1851-53. Raised star
- 62 1 Centavo 1851-53. Similar
- 63 1/2 Centavo 1883-94. Same type as copper-nickel
- 64 1 Centavo 1878-99. Similar
- 65 2 Centavos 1878-95. Similar
- 66 2 1/2 Centavos 1886-99. Similar
- 67 1 Centavo 1904. 08, 19. New head.
- 68 2 Centavos 1919. Similar



69 2 1/2 Centavos 1904, 07. Similar

## THE BRITISH DOLLAR

By GEORGE W. HUSKER



A shortage of silver dollar currency in the early nineties constituted a serious handicap to commerce in the Far East. Depreciation in the value of silver had caused the supply of Mexican pesos to fall off sharply and as a means of replenishing the diminished supply, several trading areas had legalized the silver yen of Japan. This step failed to bring about the desired result because yen were not available in adequate quantities; and so great was the pressure of work in the Osaka mint that fresh issues of yen could not be obtained from Japan in less than five months time. The shortage of dollar currency became so acute that in 1894 the Hong Kong Chamber of Commerce petitioned the British Crown to take immediate steps

towards the minting of a British Trade Dollar. Several times in the past commercial and banking interests had made similar proposals but these had been consistently declined on the grounds that England could not manufacture dollars and lay them down in the Far East at a price which would enable them to compete successfully with Mexican pesos or Japanese yen. At this time however, the Indian mints were prepared to turn out such dollars for a uniform coinage charge of one per cent and two of the Banks operating in the East guaranteed to take a minimum of five million of the proposed dollars annually. These new proposals made a favorable impression on the authorities and resulted in the creation of the British Dollar by an Order



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in Council of Feb. 2, 1895. At the same time additional enactments made the dollar a legal tender in Hong Kong, the Straits Settlements, and Labuan.

The Order in Council which created the dollar described it in this manner: "Such dollar shall have for the obverse impression the figure of Britannia standing upon a rock in the sea, her right hand holding a trident and her left hand resting upon a shield, with a ship in the distance, and the inscription ONE DOLLAR and the date of the year, the whole surrounded by a Chinese ornamental border; and for the reverse impression, surrounded by a similar border, a scroll pattern with the Chinese labyrinth in the centre, and the value of the piece, in Chinese and Malay characters, respectively, arranged crosswise within the scroll." As set forth in the Order the specifications of the coin were identical with those of the silver yen, its weight being 416 grains and its fineness 900.

The original dies for the coinage were designed and prepared at the Royal Mint in London and transmitted to the mint at Bombay where coinage commenced as soon as the working dies were completed. The dollars bearing the effigy of Britannia were an immediate success and in a short time commanded an extensive circulation both in English Colonies and in countries not under the British Crown. In China particularly, they were imported in such huge quantities as to threaten the long reign of the Mexican peso. The demand for the dollars was so great that within ten years after coinage had commenced more than 155 million pieces had been issued.

In 1903 the British dollar lost one of its principal markets when the Straits Settlements adopted a distinctive silver dollar for use in that Colony and at the same time forbade the importation of other dollars such as the British dollar and the Mexican peso. In the years which followed the progress of the dollar was still further checked by the success of the national dollars of China, notably

the Yuan Shih Kai dollar, and by a World War export embargo of silver from India as well as from Hong Kong. From 1914 to 1925 the coinage of British dollars was at a standstill, only one small issue of dollars being made within that time. Minting of the coins was resumed in 1925 when two million pieces were struck on behalf of the Hong Kong and Shanghai Bank. As the Indian mints were not in a position to handle the order it was executed at the Royal Mint in London, this being the first occasion on which British dollars were struck out of India. Demands for the coins continued and in the next ten years more than fifty million pieces were minted.

Despite these large and sudden demands for coined dollars, the reign of the silver dollar in the Far East was fast drawing to a close. The hard dollar had by this time practically ceased to circulate in a vast area where once it had been the only acceptable medium of exchange. Bank notes, which offered greater convenience and equal security, had replaced the silver dollar as the circulating medium and notes of the Hong Kong banks frequently commanded a premium above the silver coin. Of the millions of British dollars minted in the late twenties and early thirties few, if any, ever saw circulation. The vast majority were destined to be held by banks as cover for issues of paper notes.

Since conditions were unfavorable for the continued existence of the dollar its minting was brought to a close in 1935. The Hong Kong Coinage Order of 1936 repealed the legislation which had brought the dollar into being and a subsequent Proclamation of April 1937 took away its legal tender status in that Colony. The British dollar had been coined for a period of forty years during which time nearly 275 million pieces had been struck. The mint at Bombay executed practically all of this coinage although its sister mint at Calcutta issued slightly more than three million pieces and the Royal Mint at London a few more than seventeen million.

# RAILROAD NOTES

By H. R. STEPHENS

## The Lehigh Coal & Navigation Company

It will be noted that the note illustrated was not issued by a Railroad Company. However, it is properly allocated to this series in view of the fact that the issuing company is the owner of and/or controls several lines of Railroad.

The Lehigh Coal & Navigation Company was chartered in the Commonwealth of Pennsylvania on February 13th, 1822, and in 1827 the first shipment of anthracite coal to reach market was made over the lines of this company. In 1827 it built the Mauch Chunk (gravity) Railroad and in 1831 the gravity road to Room Run Mine. The Mauch Chunk (Summit & Switch Back RR) ran 9 miles from Mauch Chunk to Summit Hill and was built for the transportation of coal from Summit Hill to the Lehigh River. Empty cars were hauled back by mules, brought down in a car with the coal for that purpose. In 1844 two inclines were built to take care of the return of the empty cars; Mt. Pisgah 2,322 feet long with a rise of 900 feet, and Mt. Jefferson 2,070 feet long with a rise of 462 feet above Mauch Chunk. This road was abandoned as a coal road in 1870 and for a number of years thereafter used as a sight-seeing proposition. It has now been entirely discontinued.

In 1837 the L. C. & Nav. Co. started building the Lehigh & Susquehanna Railroad and opened same from White Haven to Wilkesbarre in 1841, a further extension to Phillipsburg being completed in 1868. The Nav. Co. also leased the Treskow R.R. opened in

1872 and the Nesquehoning Valley Railroad opened in 1870.

In 1871 the L & S was leased to the CRR of N. J. for a term of 999 years at a set rental. In 1883 the lease was modified and the roads transferred to the Philadelphia & Reading RR Co. who operated same until January 1, 1887 when they were restored to the CNJ.

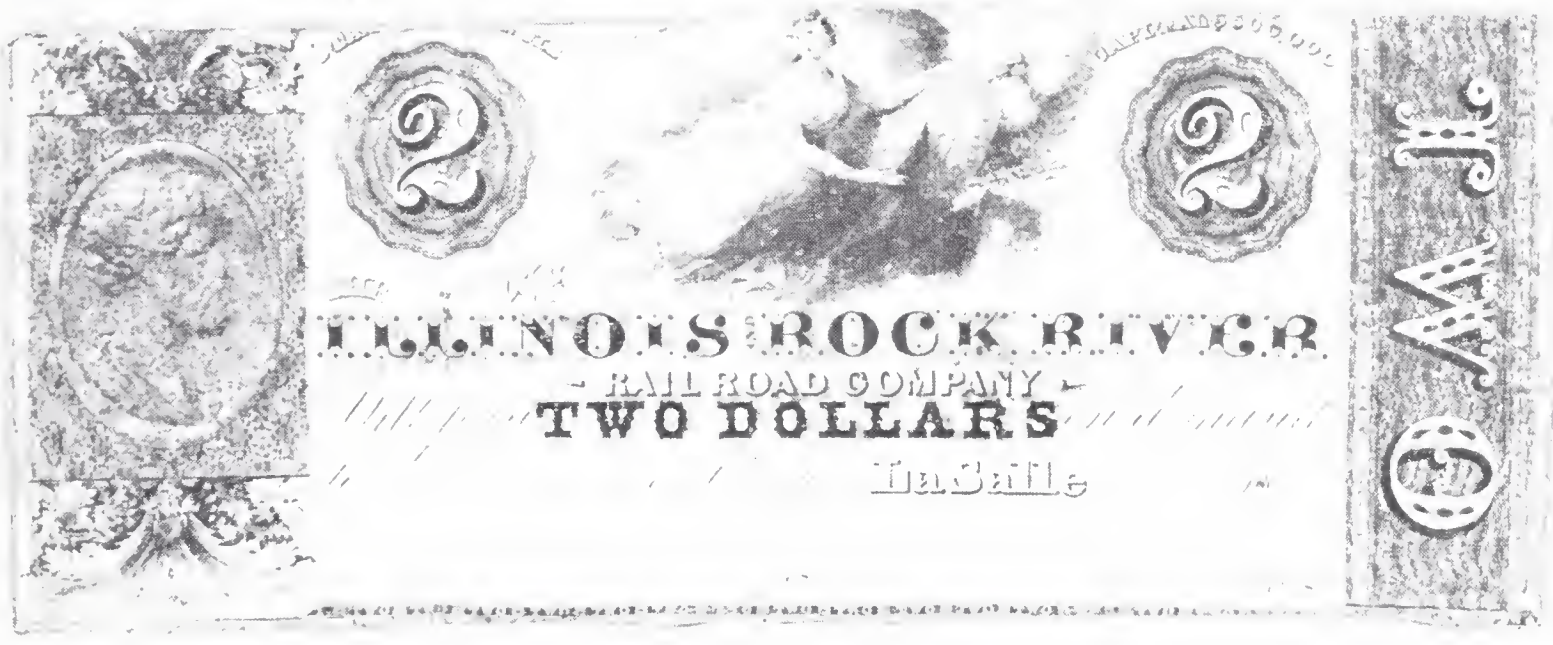
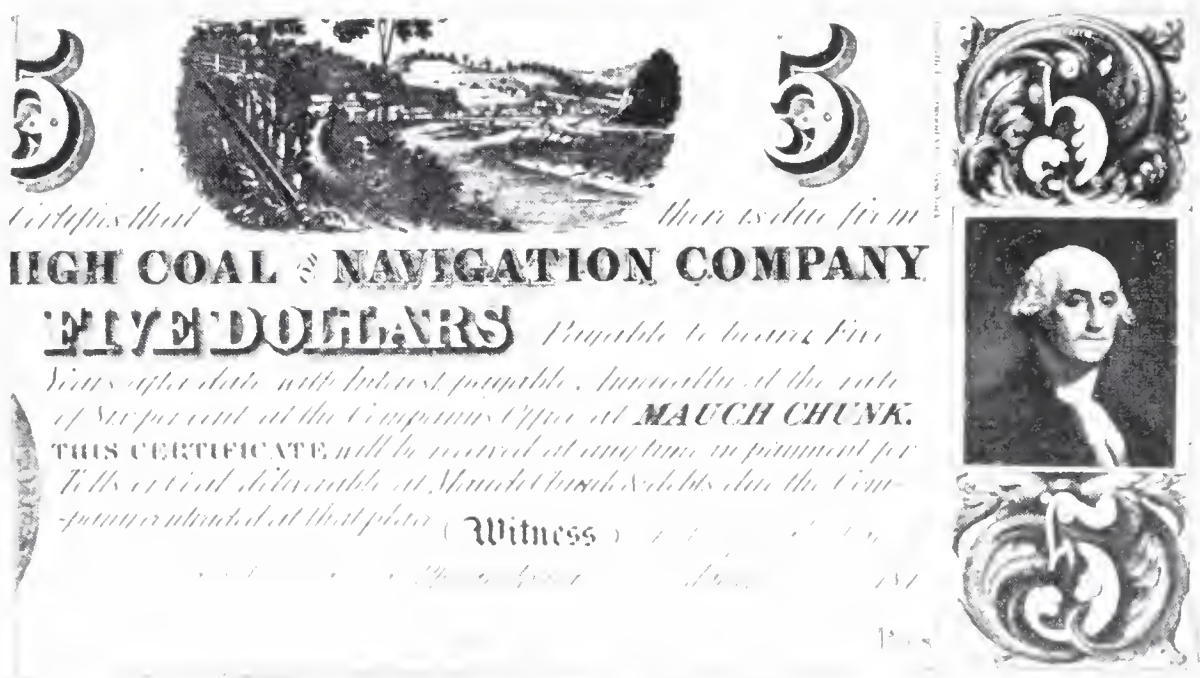
It will be seen that the note illustrated has been clipped on the left hand edge. This was done in order to prevent the note from being presented for payment, the company still being in business under its original charter and name.

## Illinois & Rock River Railroad

In the early part of 1841 the Legislature of Illinois chartered the LaSalle & Dixon Railroad giving them the grading and work done on the old Illinois Central road on their line which had been abandoned during the financial crash of that period. Operations were commenced and a bank established but all activities ceased in a short time.

However on the 27th of February, 1842 under a Special Act of the Legislature the Illinois & Rock River Railroad Co. was authorized to construct and maintain a railroad between the Village of LaSalle and the Village of Dixon, terminating at points on the Rock, or Illinois Rivers, or on the Illinois & Michigan canal as shall best be adapted to public accommodation. This charter was for a period of 50 years, and stated that the corporation should commence construction within one year, and to complete same within a period of five years or suffer cancellation of its





charter. One of the provisions of this charter was to grant to the I & RR RR the parts (of a railroad previously constructed) obviously the LaS & D RR at a value to be agreed upon by the State Engineers, and should issue stock to that value to the State.

The State also agreed to furnish the necessary railroad iron for a single track and turnouts as thought advisable, said iron to be paid for in twenty annual installments with interest at 6%.

On March 6th, 1843 the Thirteenth General Assembly of the State of Illinois passed an act to extend the time for the

completion of the I & RR RR until five years after the final completion of the Illinois & Michigan canal, at the same time authorizing the extension of the railroad to a terminus at some point on the Mississippi River.

However it is believed that there was little construction actually completed on this road, as no record can be found of its being incorporated in the present day systems. Its line was the same as one of the present Illinois Central Railroad Company, but that company disclaims any knowledge of its present whereabouts.





Sicily  
Kimon  
Dekadrachm



Sicily  
Euainetos  
Dekadrachm



Macedon. Demetrius Poliorcetes  
Tetradrachm



Naxos. Tetradrachm



Larissa. Didrachm



Athens  
Gold Half Stater



Rhodes. Tetradrachm



Caria  
Mausolus Tetradrachm



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## NUMISMATIC RARITIES

The coins listed under this heading are all for sale. Prices on application.  
They are portrayed on the opposite page.

### RARE GREEK COINS

NAXUS [Sicily]. B.C. 461-413. Tetradrachm.

Head of Dionysos. R Bearded Seilenos seated on ground holding kantharos from which he is about to drink. Very fine.

SYRACUSE. B.C. 413-357. Dekadrachm by Kimon.

Head of Arethusa with hair in net. R Victorious quadriga. Superior in style to the Bement piece. A very choice specimen.

SYRACUSE. B.C. 413-357. Dekadrachm by Euainetos.

Head of Persephone crowned with leaves. R Quadriga. A very fine specimen of exquisite style.

MACEDON . Demetrius Poliorcetes. B.C. 306-283. Tetradrachm.

The famous Victory of Samothrace. R Poseidon with trident. An unusually fine and well struck specimen.

LARISSA [Thessaly]. B.C. 400-344. Didrachm.

Facing head of the fountain-nymph Larissa [a copy of Kimon's Syracusan coin]. R Horse prancing to r. Extremely fine and beautiful style.

ATHENS. B.C. 307-306. Gold Half Stater.

Athena head. R Owl. [These coins were made from the gold statues in the Parthenon]. Very fine and of great rarity.

RHODES. B.C. 400-333. Tetradrachm.

Facing head of Helios. R Rose with bud. Extremely fine and unusually perfect obverse.

SATRAPS OF CARIA. Mausolus. B.C. 377-353. Tetradrachm.

Facing head of Apollo. R Zeus Labraundos with spear and axe. [His widow Artemisia erected the famous Mausoleum in honor of this ruler]. Unusually fine.

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